

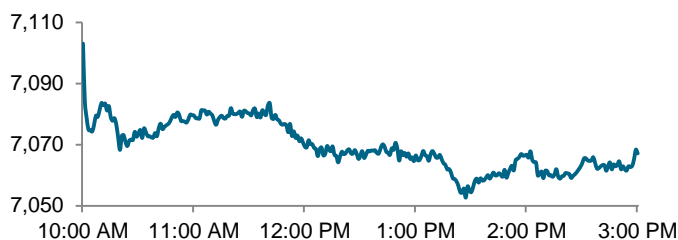
DAILY MARKETS OVERVIEW

السعودي الفرنسي كابيتال
Saudi Fransi Capital
تميز في الخدمة، تفوق في الأداء



DECEMBER 6, 2017

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,067	-0.5	0.9	-2.0	16.6
Saudi (NOMU)	3,066	0.4	4.5	NA	NA
Energy	4,018	0.0	0.8	-19.3	14.2
Materials	4,885	-0.3	1.0	-2.0	20.0
Capital Goods	4,064	0.1	3.2	-18.5	14.3
Com. & Prof. Svc	4,052	-0.2	2.5	-19.7	18.5
Transportation	3,843	-0.1	1.0	-24.6	14.8
Cons. Durables & Apparel	3,963	-0.4	1.3	-14.7	NA
Consumer Services	3,646	0.2	1.9	-24.6	11.8
Media	7,943	-1.1	11.7	55.1	NA
Retailing	5,675	-0.8	1.9	15.6	18.6
Food & Staples Retailing	5,658	-1.5	0.4	12.0	25.1
Food & Beverages	5,006	-1.4	-0.6	2.1	43.5
Health Care Equipment	4,412	-0.5	-0.2	-12.1	23.7
Pharma, Biotech & Life Science	3,826	0.0	1.8	-28.9	9.5
Banks	5,325	-0.6	-0.2	4.7	10.9
Diversified Financials	3,783	-0.7	1.8	-24.1	NA
Insurance	4,734	-1.5	1.2	-3.6	16.9
Telecommunication	4,250	0.3	3.0	-15.0	14.4
Utilities	5,198	-0.5	0.7	6.9	10.2
REITs	4,636	-0.7	3.5	-7.3	NA
Real Estate	4,526	-0.3	3.8	-9.8	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Ethiad Atheeb Telecommunication Co.	7.47	8.3%	30.1
Emaar The Economic City	13.87	4.1%	37.0
Mobile Telecommunications Co. Saudi Arabia	6.99	3.7%	115.6
Saudi Industrial Export Co.	15.11	3.5%	30.2
Saudi Paper Manufacturing Co.	7.95	3.3%	28.6

Source: Tadawul

Upcoming General Assembly Meetings

Company	Proposed Date
City Cement Co.	6-Dec-17
National Agricultural Development Co.	10-Dec-17
United International Transportation Co.	11-Dec-17
Saudi Marketing Co.	11-Dec-17
Al-Baha Investment and Development Co.	11-Dec-17
Filing and Packing Materials Manufacturing Co.	12-Dec-17

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of December 6, 2017
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- The TASI declined 0.5% to close at 7,067 on Tuesday. The NOMU ended 0.4% higher at 3,066. TASI traded value totaled SAR 3.5bn and averaged SAR 3.5bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 55.4% of the daily traded value.
- Banks and Materials declined 0.6% and 0.3% respectively. Telecom, which ended 0.3% higher, was the best performer. Among stocks, Ethiad Atheeb Telecommunication Co. (7040/EAT AB), Emaar The Economic City (4220/EMAAR AB), and Mobile Telecommunications Co. Saudi Arabia (7030/ZAINKSA AB) led gainers.
- The Emirates NBD Saudi Arabia Purchasing Managers' Index (PMI) rose to 57.5 in November from 55.6 in October backed by strong growth in non-oil private sector. The non-oil private sector growth hit all-time high in 27 months in November. (Source: Mubasher)
- Reuters reported the Saudi Arabian Oil Company raised prices for all crude oil grades to Asian customers for January 2018. The company raised official selling price for its Arab Light grade by 40 cents per barrel, compared to the month before, with a premium of USD1.65 per barrel. (Source: Mubasher)
- Citing sources familiar with the matter, Al-Hayat reported the country's official authorities assigned SAR 173mn (USD 46.1mn) as subsidy in Riyadh and Jeddah to operate the alternative public transport service. (Source: Mubasher)
- Citing a spokesman of the Ministry of Labor and Social Development, Okaz reported Saudization of gold shops would generate 20,000 job opportunities for nationals. (Source: Argam)
- Ministry of Housing's spokesman announced the expansion of residential projects to several cities, including Jeddah, Makkah, and Riyadh. He added the Ministry would launch residential units priced between SAR 0.25mn (USD 67K) and SAR 0.7mn (USD 187K). (Source: Argam)
- Saudi Industrial Export Co. (4140/SIECO AB) announced it signed a one-year selling and distribution contract with Alshalan Sons Company (Shalasco) to distribute its products to Jordan and North Africa. (Source: Argam)
- The BoD of Advanced Petrochemical Co. (2330/APPC AB) recommended cash dividend of SAR 0.7 per share for 4Q17. This implies a full-year yield of 6.0% for 2017. (Source: Tadawul)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
The Mediterranean & Gulf Insurance & Reinsurance Co.	27.59	-6.2%	18.2
Makkah Construction & Development Co.	83.99	-4.0%	45.3
Najran Cement Co.	9.29	-3.4%	52.8
Southern Province Cement Co.	49.18	-2.6%	4.7
Savola Group	39.99	-2.3%	5.2

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Alinma Bank	17.89	-0.8%	686
Dar Alarkan Real Estate Development Co.	10.92	3.0%	584
Saudi Basic Industries Corp.	101.29	0.0%	399
Al Rajhi Bank	63.82	-0.5%	146
Mobile Telecommunications Co. Saudi Arabia	6.99	3.7%	116

Source: Tadawul

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DECEMBER 6, 2017

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,394	-1.1	-0.8	-3.9	21.4
Abu Dhabi (ADX)	4,264	-1.5	-0.5	-6.2	15.3
Kuwait (KSE)	6,214	-0.1	0.3	8.1	14.9
Qatar (QE)	7,912	-0.2	2.6	-24.2	12.7
Oman (MSM)	5,110	0.1	0.5	-11.6	12.3
Bahrain (BSE)	1,272	-0.1	-0.9	4.2	7.1
DJMENA Index	511	-0.5	0.5	-1.7	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,630	-0.4	-0.5	17.5	22.2
US (NASDAQ 100)	6,762	-0.2	-1.2	25.6	24.2
UK (FTSE 100)	7,328	-0.2	0.4	2.6	21.8
Germany (DAX)	13,049	-0.1	1.5	14.0	19.1
France (CAC 40)	5,376	-0.3	1.1	10.6	18.5
Russia (MICEX)	2,114	-0.3	0.4	-4.2	7.1
Japan (Nikkei)	22,622	-0.4	-0.9	18.2	19.2
Hong Kong (HSI)	28,843	-1.0	-0.8	31.1	13.3
South Korea (KOSPI)	2,510	0.3	1.4	23.9	10.9
China (SHCOMP)	3,304	-0.2	-0.4	6.4	16.6
India (NIFTY)	10,118	-0.1	0.0	23.6	22.9
Brazil (IBOV)	72,546	-0.7	0.4	20.5	18.1
Turkey (BIST 100)	1,06,260	1.0	2.6	36.0	9.2
Egypt (EGX30)	14,461	-0.8	-0.8	17.1	9.2
MSCI Emerging Markets	1,118	-0.4	0.2	29.6	15.4
MSCI World	2,064	-0.3	-0.3	17.8	21.2

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	62.9	0.7	-1.4	10.6	15.4
Natural Gas (\$/mmbtu)	2.9	-2.4	-4.8	-22.9	-18.4
Gold (\$/oz)	1,266	-0.8	-1.1	9.9	7.5
Silver (\$/oz)	16.1	-1.3	-2.1	1.2	-3.8
Platinum (\$/oz)	916	-1.1	-2.5	1.4	-1.4
Copper (\$/t)	6,513	-4.2	-4.3	17.9	13.1
Zinc (\$/t)	3,130	-1.8	-4.2	22.4	18.1
Lead (\$/mt)	2,512	-1.6	0.3	26.5	10.5
Wheat (\$/bu)	433	-0.6	-1.3	-9.4	-9.6
Corn (\$/bu)	354	0.1	-1.4	-9.1	-8.4
Sugar (\$/lb)	14.9	-1.1	-0.5	-19.8	-17.4

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.51	0.00	0.51	0.00
Saudi Arabia	1.83	0.00	-0.21	0.32
UAE	1.65	0.01	0.17	0.14
Kuwait	1.75	0.00	0.31	0.24
Qatar	2.45	0.00	0.67	0.94
Bahrain	2.55	0.00	0.45	1.04

Source: Reuters

NOTES: (1) Prices updated as of December 6, 2017 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable

GCC & Global Markets Update

- US markets ended in red on Tuesday. The S&P 500 and NASDAQ declined 0.4% and 0.2% respectively. Dow Jones Industrial ended 0.2% lower. In Europe, the UK closed 0.2% lower while Germany and France declined 0.1% and 0.3% respectively.
- Asian markets are trading in red on Wednesday. China and Japan are down by 0.6% and 1.6% respectively. South Korea and Hong Kong are trading 0.6% and 1.2% lower respectively. India is down by 0.2% in morning trade.
- GCC markets ended in red on Tuesday. Dubai and Abu Dhabi declined 1.1% and 1.5% respectively. Kuwait and Qatar ended 0.1% and 0.2% lower respectively. Oman was closed for trading while Bahrain closed 0.1% lower.
- According to a decree issued by the UAE President, the UAE is forming a committee for mutual cooperation with Saudi Arabia, separate from GCC, in the military, political, economic, commercial, and cultural fields. However, there was no immediate confirmation from Saudi authorities. (Source: Arabian Business)
- Reuters reported OPEC's oil output declined by 300,000 barrels per day (bpd) in November. Output reached the lowest since May due to strong compliance to the production cut deal, involuntary declines, and drop in Angolan exports. (Source: Argam)
- Moody's expects global sukuk issuance to reach USD 95bn by the end of 2017, compared to USD 85bn in 2016. (Source: Mubasher)
- Citing sources familiar with the matter, Reuters reported the UAE's oil production declined to 2.9mn bpd in November from 2.95mn bpd in October. (Source: Mubasher)
- The Central Bank of Bahrain's Governor stated Islamic banks' asset growth decelerated from the historical level of 14-15% and is set to increase at around 5% for the next couple of years, amid economic slowdown in GCC countries. (Source: Trade Arabia)
- News agency WAM reported the UAE Central Bank's reserve of gold bars increased 11.2% YTD to AED 1.1bn (USD 307mn) in October from AED 1.0bn (USD 276mn). (Source: Trade Arabia)
- The Emirates NBD UAE Purchasing Managers' Index (PMI) rose to 57.0 in November 2017 from 55.9 in October 2017 due to sharp growth in output and new orders in the non-oil private sector. (Source: Gulf Base)
- The Central Bank of Kuwait issued Treasury bills worth KWD 250mn (USD 819mn). The six-month maturity bills would yield 1.875%. (Source: Mubasher)
- The Abu Dhabi Water and Electricity Authority (ADWEA) announced it would carry out infrastructure projects worth AED 1.4bn (USD 381mn). Abu Dhabi Transmission and Despatch Company would execute eight projects worth AED 359mn (USD 97.7mn), while Al Ain Distribution Company would implement eight infrastructure projects at a total value of AED 713mn (USD 194mn). The remaining 11 projects at a total value of AED 384mn (USD 105mn) were awarded to Abu Dhabi Distribution. (Source: Mubasher)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended December 1 (prior: -3.4mn barrels) will be announced today. (Source: Econoday)
- US jobless claims for the week ended December 2 (prior: 238K; consensus: 240K) will be announced tomorrow. (Source: Econoday)
- Change in Japan's GDP for 3Q17 (prior: 0.3% Q/Q, 1.7% Y/Y) will be announced tomorrow. (Source: Econoday)

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